

DEC 16 1971 - 11 10 AM

INTERSTATE COMMERCE COMMISSION

TRUST SUPPLEMENT NO. 1 made this 10th day
of December, 1971.

BY:

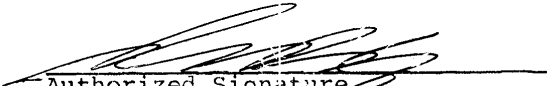
GUARANTY TRUST COMPANY OF CANADA,
a trust company duly incorporated
under the laws of Canada.

This is Trust Supplement No. 1 to an
Equipment Loan Declaration of Trust dated November 18,
1971 and executed by Guaranty Trust Company of Canada
as Trustee.

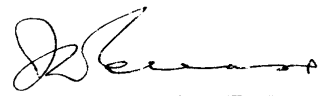
The terms used herein shall have the
meaning given to such terms in the aforesaid Equipment
Loan Declaration of Trust in accordance with the terms
thereof.

The Trustee hereby confirms that the Units
described in Schedule "A" annexed hereto and forming part
hereof have been delivered to, examined and accepted by
the Lessee on the date hereof as Units delivered under the
Equipment Loan Declaration of Trust and are accordingly
subject to and governed thereby and that the term of the
said Equipment Loan Declaration of Trust with respect to
the said Units shall commence on the date hereof.

GUARANTY TRUST COMPANY OF CANADA,
as Trustee


Authorized Signature

C.S.


Authorized Signature

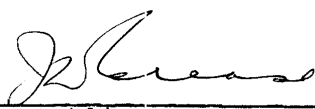
SCHEDULE "A" TO TRUST SUPPLEMENT NO. 1

<u>QUANTITY</u>	<u>DESCRIPTION OF UNITS</u>	<u>MANUFACTURER'S PLANT</u>	<u>IDENTIFYING NUMBERS</u>
178	70-Ton bulkhead flat cars, Canadian National Railway Company Specifi- cation No. F-40-10 dated February 1971, General Arrangement Drawing No. 9H-37410-A etc.	Sorel, P. Q.	CN 606,000 - 060 606,062 - 109 606,111 - 112 606,114 606,116 - 118 606,120 606,123 606,133 - 168 606,170 - 193 606,195

PROVINCE OF ONTARIO)
)
CITY OF TORONTO)

On this 10th day of December, 1971,
before me personally appeared Robert L. Armstrong,
to me personally known, who, being by me duly sworn,
says that he is General Manager of GUARANTY TRUST
COMPANY OF CANADA, that the seal affixed to the
foregoing instrument is the corporate seal of the
said corporation, that said instrument was signed
and sealed on behalf of said corporation by authority
of its Board of Directors, and he acknowledged that
the execution of the foregoing instrument was the free
act and deed of said corporation.

(Notarial Seal)



Notary Public
Notary Public, province of Ontario, for
Guaranty Trust Company of Canada.
Expires July 9, 1972.
Expires July 9, 1972.

EQUIPMENT LEASE - SCHEDULE NO. 1

RECORDATION NO. 6410-B
DEC 16 1971 - 11 12 AM
Filed & Recorded
INTERSTATE COMMERCE COMMISSION

Dated the 10th day of DECEMBER, 1971 to
Lease dated as of the 19th day of November,
1971 ("Lease") between GUARANTY TRUST
COMPANY OF CANADA as Trustee ("Lessor")
and CANADIAN NATIONAL RAILWAY COMPANY
("Lessee")

1. The terms used herein shall have the meaning given to such terms in the Lease in accordance with the terms thereof.
2. The Lessor and the Lessee hereby confirm that the Units of Equipment described in Schedule "A" annexed hereto and forming part hereof have been delivered to, examined and accepted by the Lessee on the date hereof as Units leased under the Lease and are accordingly subject to and governed thereby and that the term of the Lease with respect thereto shall commence on the date hereof.
3. The Lessee does hereby acknowledge and confirm that the said Units of Equipment have been examined by duly appointed and authorized employees or representatives of the Lessee and that such examination discloses that same conform to the Specifications more particularly defined in the Manufacturing Agreement and are in good operating order, repair, condition and appearance on the date hereof.
4. The Lessee does hereby certify that at the time of such delivery of the Units to the Lessee there was plainly, permanently and conspicuously stencilled on each side thereof the following legend in letters not less than three-eighths inch in height:

"Owned and leased by Guaranty Trust Company
of Canada, 366 Bay Street, Toronto, Canada, as
Trustee under the terms of an Equipment Loan
Trust Declaration."

Approved and agreed to this 10th day of DECEMBER, 1971
as a Schedule to and part of the Lease made between the
parties hereto as of the 19th day of November, 1971.

GUARANTY TRUST COMPANY OF CANADA
as Trustee

CANADIAN NATIONAL RAILWAY
COMPANY

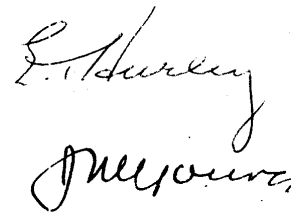
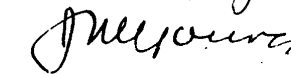
Approved
as to form only
18
Attorney

By:


AUTHORIZED SIGNATURE


AUTHORIZED SIGNATURE

By:

SCHEDULE "A" TO EQUIPMENT LEASE


SCHEDULE NO. 1

<u>QUANTITY</u>	<u>DESCRIPTION OF UNITS</u>	<u>MANUFACTURER'S PLANT</u>	<u>IDENTIFYING NUMBERS</u>
178	70-Ton bulkhead flat cars, Canadian National Railway Company Specification No. F-40-10 dated February 1971, General Arrangement Drawing No. 9H-37410-A etc.	Sorel, P. Q.	CN 606,000 - 060 606,062 - 109 606,111 - 112 606,114 606,116 - 118 606,120 606,123 606,133 - 168 606,170 - 193 606,195

over

PROVINCE OF ONTARIO)
)
CITY OF TORONTO)

On this 10th day of December, 1971, before me personally appeared Robert L. Armstrong, to me personally known, who, being by me duly sworn, says that he is General Manager of GUARANTY TRUST COMPANY OF CANADA, that one of the seals affixed to the foregoing instrument is the corporate seal of the said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



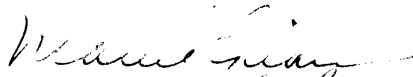
Notary Public

Notary Public, province of Ontario, for
Guaranty Trust Company of Canada.
Expires July 9, 1972.
Expires July 9, 1972.

(Notarial Seal)

PROVINCE OF QUEBEC)
)
CITY OF MONTREAL)

On this 13th day of December, 1971, before me personally appeared E. D. Hurley, to me personally known, who being by me duly sworn, says that he is Vice-President of CANADIAN NATIONAL RAILWAY COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of the said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

(Notarial Seal)

*My Commission
is for life.*